



INDIAN SCHOOL SOHAR
UNIT TEST
ENTREPRENEURSHIP

Date: - 22/05/2017
STD: - XII

Marks: - 50
Time: - 2hrs

General Instructions:-

- (i) Answers to questions carrying 1 mark each should not exceed 15 words.
- (ii) Answers to questions carrying 2marks each should not exceed 50 words.
- (iii) Answers to questions carrying 3marks each should not exceed 75 words.
- (iv) Answers to questions carrying 4 marks each should not exceed 150 words.
- (v) Answers to questions carrying 6marks each should not exceed 250 words.

1. State any two categories of persons that are required to obtain registration from ‘Central Excise Department’. 1
2. The Registrar of company allots a unique identification number to each and every company. What is this number referred to as? 1
3. Name the factors on which demand assessment is based? 2
4. What is PESTEL model? Explain. 2
5. Name the four clearances required to be obtain after the construction of the factory premises. 2
6. Ashok is engaged in the production of readymade garments. Identify the business activity in which Ashok in involved .Also name and define the utility created by Ashok. 2
7. Explain in brief (i) socio-culture factors (ii) political factors (iii) technological factors as environmental factors of entrepreneurship. 3
8. Before operationlisation of a Hindu Undivided Family Business, its Karta has to fulfill certain legal formalities. Explain any three legal formalities. 3
9. State the different stages of an “enterprise process” with diagram. 3
10. Explain ‘utility creation’ as a characteristic of business. 3
11. Savita and Kishore were partners a business. Their business was doing very well. They thought of expanding but they also wanted to reduced personal risk .They wanted to protect their own possessions from creditors in event of failure, so they thought of changing the form of business where their liability will be limited. For this, they wanted to sell shares to friends, family and some employees.
 - (i) Identify the new form of business to be adopted.
 - (ii) State three demerits of partnership form. 4

12. 'Innovation is the process of entrepreneurship'. (i) Explain the meaning of innovation. (ii) Explain the elements of this process. 4
13. Kavita, an entrepreneur, wants to start an industry for groundnut oil in Kathiawar (Gujrat), where less employment opportunities are available. She wants to fix a very low and reasonable price for this as compared to her competitor. She investigated that oil factories are either making soya oil or sunflower oil which is not much in demand by the consumers of this areas as they cannot afford to buy these oils. For this she prepares a comprehensive business plan that encompasses the entire range of activities being planned in the business.
- (i) Identify the plan and explain why this is needed by an entrepreneur.
- (ii) State any two values which Kavita wants to communicate to the society by setting up this oil unit. 4
14. "Sensitivity to environmental factors is essential for an entrepreneur". In the light of this statement, explain the importance of environment scanning. 4
15. Vipul made his business plan with the help of an engineer. The plan was in the form of an entertaining slides show complemented with an oral narrative .When he showed his business plan to the bank officials, they were excited about the project and discussed various details. The business plan also had an executive summary and important graph showing financial trends.
- (i) What type of business plan has been presented by Vipul?
- (ii) Explain three more formats of the business plan. 6
16. 'One of the keys to business success is to anticipate what the market will want or need'. Since, it is not possible for an entrepreneur to see into the future, there is one best way. This 'best way' will help the entrepreneur to understand the market and produce goods or provide services accordingly.
- (i) Identify the concept discussed in the above lines.
- (ii) Explain any four ways in which an entrepreneur can perform the activities related to the concept. 6